

Message Text

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ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 IO-13 L-03 /095 W

-----192100Z 084477 /45

R 191224Z MAY 77

FM AMEMBASSY FREETOWN

TO SECSTATE WASHDC 5405

INFO AMEMBASSY ABIDJAN

AMEMBASSY ACCRA

AMEMBASSY MONROVIA

LIMITED OFFICIAL USE FREETOWN 1617

ABIDJAN FOR AG ATTACHE

MONROVIA ALSO FOR AID

EO 11652: NA

TAGS: EFIN, SL

SUBJ: IMF STANDBY FOR SIERRA LEONE

REF: FREETOWN 1550, STATE 112912

1. SOURCES IN BANK OF SIERRA LEONE HAVE TOLD EMBASSY THAT IMF STANDBY AGREEMENT WILL BE FOR 9.2 MILLION SDR FOR ONE YEAR. STANDBY WILL BE FOR EXTERNAL USE ONLY. RESTRICTIONS IMPOSED BY IMF WILL BE MINIMAL, MOST IMPORTANT BEING A LE15 MILLION (DOLS17 MILLION) LIMIT ON CREDIT FROM SIERRA LEONE BANKING SECTOR TO GOSL. ACCORDING TO BANK SOURCES, NO IMF PERSONNEL WILL BE STATIONED IN FREETOWN. FURTHER RESTRICTIONS ON IMPORTS OR DEVALUATION OF LEONE WILL PROBABLY NOT BE REQUIRED.

2. STANDBY AGREEMENT WILL ALLOW GOSL TO ENTER INTO PARIS

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CLUB NEGOTIATIONS TO RESCHEDULE EXTERNAL DEBT. WORLD BANK IS NOW LIKELY TO GO AHEAD WITH POWER AND EDUCATION PROJECTS WHICH WERE BEING HELD BACK AWAITING IMF ACTION. EMBASSY ALSO UNDERSTANDS THAT WEST GERMANS AND ECD ARE NOW WILLING TO GO AHEAD WITH MAKENI-KABALA ROAD CONSTRUCTION. STANDBY SHOULD ALSO IMPROVE CONFIDENCE IN PRIVATE SECTOR AND THUS ENCOURAGE PRIVATE INVESTMENT.

SAMUELS

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: IMF DRAWING RIGHTS
Control Number: n/a
Copy: SINGLE
Sent Date: 19-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977FREETO01617
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770179-0287
Format: TEL
From: FREETOWN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770540/aaaabind.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: b8405e90-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 77 FREETOWN 1550, 77 STATE 112912
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 03-Feb-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2458108
Secure: OPEN
Status: NATIVE
Subject: IMF STANDBY FOR SIERRA LEONE
TAGS: EFIN, SL
To: STATE
Type: TE
vdkgvwkey: odhc://SAS/SAS.dbo.SAS_Docs/b8405e90-c288-dd11-92da-001cc4696bcc
Review Markings:
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